

EXHIBIT 1

ABL and Sector News

ABL AND SECTOR NEWS

Press Release 17-11-2019

November 17 2019

The ABL Board of Directors held a general assembly for its members in order to prepare a list of temporary banking directives that banks could implement to facilitate, standardize and regulate the daily work of employees in light of the country's present exceptional circumstances; given that the content of this list does not impose restrictions on the movement of money and is prepared with great care to safeguard the clients' and public interests, in order to overcome the existing circumstances. As for the general

temporary directives agreed on in consultation with Banque Du Liban (the Central Bank), they are as follows:

- 1- No restrictions on new funds transferred from abroad.
- 2- Overseas transfers are only made to cover urgent personal expenses.
- 3- No restrictions on checks, transfers and the use of credit cards in Lebanon. As for the use of credit cards abroad, the ceilings will be set by agreement between banks and clients.
- 4- Determine the amounts that can be withdrawn at a maximum level of \$1,000 cap (banknote) per week from U.S dollar current accounts, knowing that clients can withdraw, without ceilings, the needed amounts from these accounts using checks.
- 5- Checks in foreign currency are paid into account.
- 6- Trade facilities can be used in Lebanon within the balance they reached on October 17, 2019.
- 7- A call for clients to use credit cards, especially in LBP, to meet their needs.

The President of the Association of Banks in Lebanon, along with a delegation from the Board, will submit the list of general temporary directives to the President and members of the Federation of Syndicates of Banks Employees in Lebanon in a meeting for both parties that will be held on Monday the 18th of November 2019, as a preparation to resuming the normal work in the banking sector.

The Department of Communication & PR

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